

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7282

BILL NUMBER: HB 1230

DATE PREPARED: Mar 27, 2001

BILL AMENDED: Mar 27, 2001

SUBJECT: Home improvement contracts.

FISCAL ANALYST: Jim Landers

PHONE NUMBER: 232-9869

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) The bill provides that a home improvement contract between a home improvement supplier and a consumer is subject to certain conditions and requirements if the contract is entered into as a result of damage, loss, or expense: (1) that is covered, in whole or in part, by the proceeds of an insurance policy; or (2) for which a third party is liable. It also provides that a modification to a home improvement contract is not enforceable against a consumer unless the modification is stated in a writing signed by the consumer.

Effective Date: July 1, 2001.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: